



“Interregional Distribution Grid Company of Centre”, Joint-Stock Company

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Taxpayer Identification Code (INN) 6901067107

MINUTES

of meeting of the Board of Directors of IDGC of Centre
(in the form of absent voting)

February 15, 2012

Moscow

No. 02/12

Form of the meeting: **absent voting.**

Total number of members of the Board of Directors: **11 people.**

Participants of the voting: A.Y. Perepelkin, S.A. Balaeva, A.M. Branis, M.Y. Kurbatov, A.A. Popov, A.V. Sergutin, A.G. Starchenko, R.A. Filkin, A.V. Shevchuk.

Members who did not provide questionnaires: **D.O. Gudzhoyan, M.V. Kaloeva.**

The quorum is present.

Absence of objections concerning the materials and draft resolutions from V.G. Korolev, the observer of the Federal Antimonopoly Service of the Russian Federation, was taken into account at drawing up of the minutes.

Date of the minutes: **20.02.2012.**

AGENDA:

1. Consideration of the report of General Director of the Company «On implementation of the decisions taken at previous meetings of the Board of Directors of the Company in the 4th quarter of 2011».
2. Consideration of the report of General Director of the Company «On compliance with the Regulations on Information Policy of the Company in the 4th quarter of 2011».
3. Consideration of the report of General Director of the Company «On execution of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.10.2011».
4. On approval of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.01.2012.
5. Consideration of the report of General Director of the Company «On implementation of the Program to increase reliability of IDGC of Centre for 2011-2015 in the 4th quarter of 2011 and 2011».
6. Consideration of the report of General Director of the Company «On execution of the schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» in the 4th quarter of 2011».
7. Consideration of the report of General Director of the Company «On execution of the target values of the Cash flow of the Company in the 4th quarter of 2011».
8. On approval of a paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks for 2012, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre, which is a transaction of

interest.

9. On entering amendments to the Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre, JSC.
10. On agreement of candidatures for certain positions in the executive office of the Company, determined by the Board of Directors of the Company.

Item 1. Consideration of the report of General Director of the Company «On implementation of the decisions taken at previous meetings of the Board of Directors of the Company in the 4th quarter of 2011».

Decision:

To take into consideration the report of General Director of the Company «On implementation of the decisions taken at previous meetings of the Board of Directors of the Company in the 4th quarter of 2011» in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 2. Consideration of the report of General Director of the Company «On compliance with the Regulations on Information Policy of the Company in the 4th quarter of 2011».

Decision:

To take into consideration the report of the General Director of the Company «On compliance with the Regulations on Information Policy of the Company in the 4th quarter of 2011» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 3: Consideration of the report of General Director of the Company «On execution of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for

electricity transmission services and settle controversies existing as of 01.10.2011».

Decision:

To take into consideration the report of the General Director of the Company «On execution of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.10.2011», in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 4. On approval of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.01.2012.

Decision.

Decision:

To approve the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.01.2012, in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «ABSTAINED»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 5. Consideration of the report of General Director of the Company «On implementation of the Program to increase reliability of IDGC of Centre for 2011-2015 in the 4th quarter of 2011 and 2011».

Decision:

To take into consideration the report of the General Director of the Company «On implementation of the Program to increase reliability of IDGC of Centre for 2011-2015 in the 4th quarter of 2011 and 2011» in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 6: Consideration of the report of General Director of the Company «On execution of the schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» in the 4th quarter of 2011».

Decision:

1. To take into consideration the report of the General Director of the Company «On execution of the schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» in the 4th quarter of 2011» in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.
2. To assign General Director of the Company starting from 1Q 2012 to submit the Report on execution of the Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» according to the form in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 7. Consideration of the report of General Director of the Company «On execution of the target values of the Cash flow of the Company in the 4th quarter of 2011».

Decision:

To take into consideration the report of General Director of the Company «On execution of the target values of the Cash flow of the Company in the 4th quarter of 2011» in accordance with Appendix # 8 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «ABSTAINED»
4. Mikhail Yurievich Kurbatov - «FOR»
5. Alexander Albertovich Popov - «FOR»
6. Alexey Vladimirovich Sergutin - «FOR»
7. Alexander Grigoryevich Starchenko - «FOR»
8. Roman Alexeyevich Filkin - «ABSTAINED»
9. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

The decision is taken.

Item 8. On approval of a paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks for 2012, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre, which is a transaction of interest.

Decision:

1. To determine that the price of the services for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks for 2012, concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” is 14 440 623,12 (Fourteen million four hundred forty thousand six hundred and twenty-three) rubles 12 kopecks, including VAT 18% - 2 202 806,92 (Two million two hundred and two thousand eight hundred and six) rubles 92 kopecks in accordance with the Agreement on the contracted price, agreed by the Parties per Appendix # 2 to the Agreement, including the cost of services for each of the branches corresponds to the data given below:

Branch/RF Subject	Price, rubles (without VAT)	VAT, rubles	Price, rubles (with VAT)
Belgorodenergo	1 488 719,53	267 969,51	1 756 689,04
Bryanskenergo	751 327,80	135 239,00	886 566,81
Voronezhenergo	1 525 293,12	274 552,76	1 799 845,88
Kostromaenergo	1 045 704,82	188 226,87	1 233 931,68
Kurskenergo	1 133 274,16	203 989,35	1 337 263,50
Lipetskenergo	916 301,36	164 934,24	1 081 235,60
Orelenergo	770 237,48	138 642,75	908 880,22
Smolenskenergo	1 352 330,00	243 419,40	1 595 749,39
Tambovenergo	854 126,80	153 742,82	1 007 869,62
Tverenergo	1 473 246,84	265 184,43	1 738 431,27
Yarenergo	927 254,31	166 905,78	1 094 160,09
Total for the Agreement	12 237 816,20	2 202 806,92	14 440 623,12

2. To approve the paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks for 2012 (Appendix # 9 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

«Contractor» - OJSC “Research and Development Engineering Center of Interregional

Distribution Grid Companies”;

«Customer» - IDGC of Centre.

Subject of the Agreement: The Contractor agrees pursuant to the instruction of the Customer to perform the following services:

- to perform examination of materials, which substantiate the standard value of technological losses of electricity during its transmission through the electric grid of IDGC of Centre, including by branches "Belgorodenergo", "Bryanskenergo", "Voronezhenergo", "Kostromaenergo", "Kurskenergo", "Lipetskenergo", "Smolenskenergo", "Tambovenergo", "Tverenergo", "Yarenergo", submitted for approval to the Russian Ministry of Energy, in accordance with Resolution of the Government of the Russian Federation "On the Ministry of Energy of the Russian Federation" # 400 of 28.05.2008 and in accordance with the Administrative regulations of the Ministry of Industry and Energy of RF in the execution of state function according to norms of technological losses of electricity during its transmission through electric grids approved by order of the Ministry of Industry and Energy of RF dated from 01.11.2007 # 470 (hereinafter – Regulations);

- to prepare an expert opinion on compliance with the Regulations on the organization in the Ministry of Energy of Russia of works on calculation and justification of the norms of technological losses of electricity during its transmission through electric grids, approved by order of the Russian Energy Ministry dated from 30.12.2008 # 326 (hereinafter – the instruction);

- to take part in the review and approval in the Ministry of Energy of the Russian Federation of standards of technological losses of electricity during its transmission through the electric grid of the Customer.

The Customer agrees to accept in the absence of defects the services specified in section 1.1. of the Agreement, provided in accordance with the requirements of this Agreement, and pay in full the Contractor the cost of services rendered in accordance with the terms and conditions of the Agreement.

Price of the Agreement: The total price of the Agreement is 14 440 623,12 (Fourteen million four hundred forty thousand six hundred and twenty-three) rubles 12 kopecks, including VAT 18% - 2 202 806,92 (Two million two hundred and two thousand eight hundred and six) rubles 92 kopecks in accordance with the Agreement on the contracted price, agreed by the Parties per Appendix # 2 to the Agreement, including the cost of services for each of the branches corresponds to the data given below:

Branch/RF Subject	Price, rubles (without VAT)	VAT, rubles	Price, rubles (with VAT)
Belgorodenergo	1 488 719,53	267 969,51	1 756 689,04
Bryanskenergo	751 327,80	135 239,00	886 566,81
Voronezhenergo	1 525 293,12	274 552,76	1 799 845,88
Kostromaenergo	1 045 704,82	188 226,87	1 233 931,68
Kurskenergo	1 133 274,16	203 989,35	1 337 263,50
Lipetskenergo	916 301,36	164 934,24	1 081 235,60
Orelenergo	770 237,48	138 642,75	908 880,22
Smolenskenergo	1 352 330,00	243 419,40	1 595 749,39
Tambovenergo	854 126,80	153 742,82	1 007 869,62
Tverenergo	1 473 246,84	265 184,43	1 738 431,27
Yarenergo	927 254,31	166 905,78	1 094 160,09
Total for the Agreement	12 237 816,20	2 202 806,92	14 440 623,12

Payment procedure: The Customer performs the payment by transferring money in Russian rubles to the account of the Contractor in the following order:

The first (advance) payment under this agreement in the amount of 30% of the price specified in paragraph 6.1. of this Agreement shall be made within five (5) working days after the signing of

this Agreement and receipt of the Contractor's invoice.

The second payment under this Agreement in the amount of 70% of the price specified in paragraph 6.1 of this Agreement shall be made within five (5) working days from the date of signature of the Act of Acceptance of the services rendered by the Parties after the results achieved in accordance with paragraph 4.1. of the Agreement.

Duration of the Agreement: The Contractor following the results of the services provision shall submit the following documents to the Customer by March 25, 2012:

- an expert opinion on materials of the Customer justifying the standard of technological losses of electricity;
- an extract from the order of the Russian Energy Ministry with an indication of approved standards of technological losses of electricity.

The Contractor reserves the right to pre-term delivery of services for each stage of this Agreement.

The terms of the services provision under this Agreement may be extended by agreement of the Parties that should be in the form of an amendment to the Agreement.

The Agreement shall enter into force upon signature by the Parties and covers the relations, in fact, arisen from 01.09.2011.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «AGAINST» |
| 4. Mikhail Yurievich Kurbatov | - «FOR» |
| 5. Alexander Albertovich Popov | - «FOR» |
| 6. Alexey Vladimirovich Sergutin | - «FOR» |
| 7. Alexander Grigoryevich Starchenko | - «AGAINST» |
| 8. Roman Alexeyevich Filkin | - «AGAINST» |
| 9. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «5»
«AGAINST»	- «3»
«ABSTAINED»	- «1»

The decision is taken.

Item 9. On entering amendments to the Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre, JSC.

Decision:

To amend the Regulation on the procedure of the regulated purchase of goods, works and services for IDGC of Centre (hereinafter - the Regulation), approved by the decision of the Board of Directors of IDGC of Centre on 26.12.2011, Minutes # 27/11:

1. To delete the seventh paragraph of Section 1.1.3 of the Regulation under which the Regulation does not apply when implementing the selection of financial institutions to provide financial services in accordance with Article 18 of Federal Law of 26 July 2006 N 135-FZ "On Competition Protection".

2. To supplement Appendices # # 6,7,8,9,10 to the Regulation with the following form "Form of information provision by participants of procurement procedures on the whole chain of their owners, including the beneficiaries (including the final ones)" (Appendix # 10 to this Decision).

3. To supplement section 8.2. with paragraphs as follows:

«8.2.5. Customer must establish the requirement on information provision by participants of procurement procedures on the whole chain of their owners, including the beneficiaries (including the final ones) in accordance with the form of information provision by participants of procurement procedures on the whole chain of their owners, including the beneficiaries (including the final ones), specified in Appendices ##6,7,8,9,10 to the Regulation.

8.2.6. Customer must refuse the application of the purchase participant, in case of failure to provide the information referred to in paragraph 8.2.5 of this Regulation.

8.2.7. Customer has the right to refuse the application of the purchase participant, in case of failure to provide the information referred to in paragraph 8.2.5 of this Regulation in regards with previously signed contracts with Customer, not related to this procurement item».

4. Paragraph 10.8.4. of the Regulation to read as follows:

«10.8.4. In particular, during the purchase in the amount of more than 50 million rubles without VAT the Chairman of the Purchasing Commission is determined among the members of the CPB, and members of the Purchasing Commission to be agreed with the CPB of the Company. In the procurement of financial services for the Company the CPB of the Company may provide another procedure for the formation of purchasing commissions, with membership of purchasing commissions is also subject to mandatory approval of the CPB of the Company».

5. To assign the General Director of the Company to make changes in local regulations, according to which the failure of the counterparty to provide information in respect of the whole chain of his owners, including the beneficiaries (including the final ones) forbids the conclusion of new contracts and causes the need for termination of existing contracts.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «ABSTAINED» |
| 4. Mikhail Yurievich Kurbatov | - «FOR» |
| 5. Alexander Albertovich Popov | - «FOR» |
| 6. Alexey Vladimirovich Sergutin | - «FOR» |
| 7. Alexander Grigoryevich Starchenko | - «ABSTAINED» |
| 8. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

The decision is taken.

Item 10: On agreement of candidatures for certain positions in the executive office of the Company, determined by the Board of Directors of the Company.

Decision:

To agree on the candidature of Danilova Marina Viktorovna for the position of Chief Accountant – Head of Accounting and Tax Accounting Department of IDGC of Centre.

Voting results:

- | | |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Mikhail Yurievich Kurbatov | - «FOR» |
| 5. Alexander Albertovich Popov | - «FOR» |
| 6. Alexey Vladimirovich Sergutin | - «FOR» |
| 7. Alexander Grigoryevich Starchenko | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Appendices:

1. The report of General Director of the Company «On implementation of the decisions taken at previous meetings of the Board of Directors of the Company in the 4th quarter of 2011» (Appendix # 1).

2. The report of General Director of the Company «On compliance with the Regulations on Information Policy of the Company in the 4th quarter of 2011» (Appendix # 2).
3. The report of General Director of the Company «On execution of the schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.10.2011» (Appendix # 3).
4. The schedule of activities to reduce overdue accounts receivable of IDGC of Centre for electricity transmission services and settle controversies existing as of 01.01.2012 (Appendix # 4).
5. The report of General Director of the Company «On implementation of the Program to increase reliability of IDGC of Centre for 2011-2015 in the 4th quarter of 2011 and 2011» (Appendix # 5).
6. the report of General Director of the Company «On execution of the schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» in the 4th quarter of 2011» (Appendix # 6).
7. Form of the report on execution of the schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» (Appendix # 7).
8. The report of General Director of the Company «On execution of the target values of the Cash flow of the Company in the 4th quarter of 2011» (Appendix # 8).
9. The paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks for 2012 (Appendix # 9).
10. Form of information provision by participants of procurement procedures on the whole chain of their owners, including the beneficiaries (including the final ones) (Appendix # 10).

**Chairman of the Board of Directors
of IDGC of Centre**

Perepelkin A.Y.

**Corporate Secretary
of IDGC of Centre**

Lapinskaya S.V.

Deputy General Director
for Corporate Governance

_____/Tkacheva O.V./